



Entered on Docket
November 04, 2011

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

LEWIS AND ROCA LLP

Robert M. Charles, Jr. (NV 6593)
John Hinderaker (AZ 018024)
Marvin Ruth (NV 10979)
3993 Howard Hughes Parkway, Ste. 600
Las Vegas, Nevada 89169-5996
Telephone (702) 949-8320
Facsimile (702) 949-8321
Email: rcharles@lrlaw.com
jhinderaker@lrlaw.com
mruth@lrlaw.com

Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE
COMPANY,

Debtor.

Case No. BK-S-06-10725-LBR

CHAPTER 11

**Order Sustaining First Omnibus Objection
Of USACM Trust To Proofs Of Claim
Based Entirely Upon Investment In The
HFAH Asylum, LLC Loan**

Hearing Date: September 30, 2011
Hearing Time: 9:30 a.m.

The Court having considered the "First Omnibus Objection Of USACM Trust To Proofs Of Claim Based Entirely Upon Investment in The HFAH Asylum, LLC Loan ("HFAH Asylum, LLC Loan") [DE 8861] (the "Objection"); the Court having heard the Objection on September 30, 2011; appropriate notice of the Objection having been given; no response to the Objection having been filed; the Court noting on the record that the disallowance of the Claims listed on **Exhibit A** does not affect the direct lenders' right to

1 repayment by the borrower or from the collateral securing the HFAH Asylum, LLC Loan;
2 and good cause appearing:

3 **IT IS ORDERED:**

- 4 1. The Objection [DE 8861] is sustained; and
5 2. The claims listed on **Exhibit A** attached are 30% allowed and 70 %
6 disallowed because those claims are based entirely upon an investment in the HFAH
7 Asylum, LLC Loan.

8
9 PREPARED AND RESPECTFULLY SUBMITTED BY:

10 **LEWIS AND ROCA LLP**

11
12 By /s/ John Hinderaker (AZ #018024)

13 Robert M. Charles, Jr.

14 John Hinderaker (*pro hac vice*)

15 3993 Howard Hughes Parkway, Ste. 600

16 Las Vegas, Nevada 89169-5996

17 Telephone: (702) 949-8320

18 Facsimile: (702) 949-8321

19 *Attorneys for USACM Liquidating Trust*

LOCAL RULE 9021 CERTIFICATION

In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

- _____ This Court has waived the requirement set forth in LR 9021(b)(1).
- XXX No party appeared at the hearing or filed an objection to the motion.
- _____ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

Counsel appearing: _____

_____ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order

U.S. Trustee: <u>Augie Landis</u>	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapprove d the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapprove d the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

Submitted by:
LEWIS AND ROCA LLP

By: /s/ John Hinderaker. (AZ #018024)
Attorneys for USACM Liquidating Trust

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HFAH Asylum LLC Loan

Single Loan Claims

USACM Trust

Claim	Date Claim was Filed	Name	Address	Total Claim Amount Relating to the HFAH Asylum LLC Loan	Approximate Amount Subject to Objection Because it Relates to an Investment In the HFAH Asylum LLC Loan	Amount Disallowed (70%)	Amount Allowed (30%)
10725-01902	1/9/2007	Earp, Robert	609 N Laurel Street El Paso, TX 79903	50,000.00	50,000.00	35,000.00	15,000.00
10725-00955	11/2/2006	Handal, John A	3575 Siskiyou Ct Hayward, CA 94542	289,167.00	289,167.00	202,416.90	86,750.10
10725-01465	11/17/2006	Handal, John A M	3575 Siskiyou Ct Hayward, CA 94542	250,000.00	250,000.00	175,000.00	75,000.00
10725-00237	9/26/2006	Harold Epstein Revocable Living Trust DTD 2/14/91	C/O Harold Epstein Trustee 40 W 3rd Ave Apt 703 San Mateo, CA 94402-7117	50,000.00	50,000.00	35,000.00	15,000.00
10725-00820	10/30/2006	Huthert, James	487 Sudden Valley Bellingham, WA 98229	66,666.60	66,666.60	46,666.62	19,999.98
10725-02388	1/16/2007	Lee, Emily	2223 25Th Ave San Francisco, CA 94116	101,432.76	50,716.38	35,501.47	15,214.91
10725-01221	11/10/2006	Paul G Chelew Charitable Remainder Untrust III	C/O Alta Bates Summit Foundation Ttee 2855 Telegraph Ave Ste 601 Berkeley, CA 94705-1161	250,000.00	250,000.00	175,000.00	75,000.00
10725-01247	11/10/2006	Routsis, Thalia	Po Box 4311 Incline Village, NV 89450	57,833.00	57,833.00	40,483.10	17,349.90
10725-00434	10/4/2006	Warwick, William	170 Dayton St Danvers, MA 01923	57,833.00	57,833.00	40,483.10	17,349.90

EXHIBIT A

2434164.1